on 11th February, 2002. ICICI are in the process of making this company functional very soon. Meanwhile Government has promulgated an Ordinance, "The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Ordinance, 2002" on 21st June 2002 which provides legal framework for Asset Reconstruction Companies (ARC). Replacement Bill has also been introduced in Lok Sabha. This provides legal framework for ARCs to function.

Income Tax Holiday for Industrial units in M.P.

2169. SHRI ANIL SHARMA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have received any representation from Government of Madhya Pradesh for extension of Income Tax Holiday of the industrial units in the State beyond 2002 on the analogy of North-Eastern States; and

(b) if so, the details thereof and what action Government have taken/ propose to take in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) No, Sir.

(b) The Finance Act, 2002 has extended the benefit of Income Tax Holiday under Section 80-IB to industrial units to be set up in notified backward districts of the country from 31.03.2002 to 31.3.2004. These benefits are available to industrial units in the backward district of Madhya Pradesh.

Services of Public Sector Banks

†2170. PROF. M. M. AGARWAL: will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that Public Sector Banks in the country are losing the confidence of common man despite having a large network and huge staff strength and there is a rapid increase in attration towards Private Sector Banks;

---

†Original notice of the question was received in Hindi.

(b) if so, the reasons therefor; and

(c) what effective steps have so far been taken by Government to improve the services of the Public Sector Banks and to bring it at par with those of Private Sector Banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANT GANGARAM GEETE): (a) No, Sir, Public Sector Banks have about 80% share of banking assets of the country.

(b) Does not arise.

(c) Public Sector Banks have taken various steps to improve the services:—

- Prepared and made available to customers a "Citizen Charter" providing information relating to various services rendered by them.
- Established Customer Service Centres in State Capitals and major cities for speedy redressal of customer grievances within a set time frame.
- Customer Grievance Cells are functioning regularly in all the Banks for resolution of costomers grievances/complaints.
- Banks are making wider use of modern technology to provide more efficient customer service through Electronic Clearance Service and Electronic Fund Transfer.
- Steps have also been taken to cut delay in collection of outstation instruments, issue of duplicate demand drafts, payment of balance in the accounts of deceased customers to survivor/claimants and Banks have also extended their business hours to provide better and uninterrupted customer service.

Opening of Bank accounts

2171. SHRIMATI N. P. DURGA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to bring rigidity in opening Bank accounts by a customer;

(b) if so, the details thereof; and

(c) what are the reasons for creating data Bank?